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Istook, Watts Say “Stop The Raid” on Social Security

Washington, D.C. – Today, Congressman Ernest Istook (R-OK) and Congressman J.C. Watts, Jr. together with Citizens for a Sound Economy held a rally on the steps of the State Capitol to demand the President and Congress stop raiding Social Security to pay for big government spending.

“Many years ago, the federal government made a promise. They promised that if they could take a portion of every American’s paycheck, it would be credited to a special trust fund,” said Istook. **“Instead, for decades, Congress has been raiding the Social Security trust fund to pay for liberal social programs. No more. We are committed to preserving every penny of Social Security for Social Security.”**

For the first time in 60 years, Congress will have a true surplus this year. The Congressional Budget Office released official figures in July revealing that the U.S. government will take in more revenue than it spends in fiscal year 1999 without counting Social Security revenues. The CBO also confirmed that over the next ten years, the surplus revenue generated solely from income taxes, not Social Security or Medicare, will total \$996 billion.

“The President wants to spend that money for more big government,” said Istook. **“But we in Congress think it’s time to keep our promise to the American people and protect 100% of the Social Security surplus. Last year, Congress balanced the budget for the first time since 1969, but only by counting Social Security revenue, which has been the ‘accepted’ method. Now we’ve changed the rules. From now on, we’re keeping the budget balanced *without* counting Social Security. It’s the right thing to do.”**